

Date: _____
Irrevocable letter of credit
No. _____
DNR Bid No. _____
Item No(s). _____
Performance/Damage Deposit

Department of Natural Resources
State of Washington
P. O. Box 190
Colville, WA 99114

To Whom It May Concern:

We, _____ (name of bank) _____, hereby establish an irrevocable letter of credit in favor of the Department of Natural Resources of the State of Washington, at the request and for the account of _____ (contractor) _____, to the extent of _____ dollars (\$ _____) to secure the faithful performance of all the requirements and any damages that occur under Bid No. _____.

We agree to honor your drafts drawn on us at sight up to the amount stated above which: (1) reference the bid number; and (2) are marked "Drawn under irrevocable letter of credit No. _____, dated _____."

The amount of this credit shall be automatically reduced by the amount of any draft(s) presented and honored hereunder.

Drafts drawn in conformity with the conditions of this credit will be duly honored by us if presented at any branch of our bank on or before (90 days after contract expires) _____; provided that at our option this credit can be renewed by written amendment.

Sincerely,

Name _____
Title _____
Branch _____
Address _____

Received by DNR on: _____ (date)

by: _____

[ATTACH EVIDENCE OF AUTHORITY]

04^C
^C.LTR
FLM\LETTERS\CRTSAM.LTR